

Division of Pensions and Benefits  
PO Box 295  
Trenton NJ 08625-0295

# NEW JERSEY STATE EMPLOYEES DEFERRED COMPENSATION PLAN

1

## ENROLLMENT REQUEST

— FOR ADMINISTRATIVE USE ONLY —

SOCIAL SECURITY NUMBER
— — — — —

PAYROLL CENTER
— — — — —

CHECK DISTRIBUTION CODE
— — — — —

PLEASE PRINT PARTICIPANT'S NAME — <i>First, M.I., Last</i>

DATE OF BIRTH

PARTICIPANT'S ADDRESS — <i>Number and Street</i>

City	State	Zip

TELEPHONE NUMBER	Home

Work

I AM A MEMBER OF (CHECK ONE):

- ☐ PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 ☐ STATE POLICE RETIREMENT SYSTEM
 ☐ POLICE AND FIREMEN'S RETIREMENT SYSTEM  
☐ TEACHERS' PENSION AND ANNUITY FUND
 ☐ OTHER (PLEASE SPECIFY)

MY MEMBERSHIP NUMBER IN THE ABOVE RETIREMENT SYSTEM IS: \_\_\_\_\_

## AUTHORIZED PAYROLL DEDUCTION

I AUTHORIZE THE FOLLOWING PERCENTAGE OF MY SALARY BE DEDUCTED EACH REGULAR PAY PERIOD AS MY DEFERRED COMPENSATION:

EXAMPLE: 10% ENTERED AS 

1	0
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 %ENTER PERCENTAGE\* 

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 %

\*MINIMUM DEDUCTION OF 1% (SUBJECT TO DOLLAR MINIMUMS AS SPECIFIED IN PLAN INFORMATION STATEMENT) — MAXIMUM DEDUCTION OF 100%

## ELECTION

I HEREBY DIRECT THAT MY DEFERRED COMPENSATION BE INVESTED AS INDICATED BELOW:

EXAMPLE: 15% ENTERED AS 

0	1	5
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 %FUND 1 - (BOND): 

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 %FUND 2 - (EQUITY): 

--	--	--

 %FUND 3 - (MONEY MARKET): 

--	--	--

 %FUND 4 - (SMALL CAP EQUITY): 

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 %

**YOUR SELECTIONS MUST BE IN MULTIPLES OF 1%  
AND MUST TOTAL 100%.**

1 0 0 %

## ENROLLMENT AGREEMENT

I hereby confirm that I have received a copy of the Plan's Information Statement containing the terms and conditions of the New Jersey State Employees Deferred Compensation Plan. I have also read and understand the Memorandum of Understanding on the back of this form.

By placing my initials on this document here (\_\_\_\_), I confirm that I have read and understand Provisions #5, 6, 7, and 8 on the back of this form, advising that I cannot withdraw any portion of my account unless I terminate employment, retire, am eligible for an emergency withdrawal, or am eligible for an in-service distribution.

I hereby request enrollment in said Plan and agree to the terms and conditions therein. **(You must read the back of this form before signing.)**

\_\_\_\_\_  
PARTICIPANT'S SIGNATURE

\_\_\_\_\_  
DAYTIME TELEPHONE NUMBER

\_\_\_\_\_  
DATE

\_\_\_\_\_  
AUTHORIZED PERSONNEL REPRESENTATIVE'S SIGNATURE

\_\_\_\_\_  
TELEPHONE NUMBER

\_\_\_\_\_  
DATE

## ENROLLMENT REQUEST CONFIRMATION (DEFERRED COMPENSATION USE ONLY)

This is to confirm to the employee identified above, that the percentage of salary you indicated will be deferred effective, \_\_\_\_/\_\_\_\_/\_\_\_\_, in accordance with the Plan's provisions and that such amount will be excluded from current Federal income taxation.

\_\_\_\_\_  
ADMINISTRATOR'S SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
BATCH NUMBER

## MEMORANDUM OF UNDERSTANDING

By signing the face of this form I acknowledge that I have been briefed about the New Jersey State Employees Deferred Compensation Plan (the Plan) in which I am enrolling, and have been given the opportunity to ask questions and clarify concerns. I acknowledge that:

1. I have received a copy of the Plan's Information Statement and understand the particulars therein and the investment options available to me.
2. I understand that this Plan is an IRS Code 457 deferred compensation plan and not part of any other retirement system.
3. I understand that I may defer a maximum of 100% of my compensation less any deductions under Internal Revenue Code section 414(h) or a dollar amount determined by the United States Treasury Department (for calendar year 2002 the annual dollar maximum of \$11,000; \$12,000 if age 50 or older - for calendar year 2003 the annual dollar maximum of \$12,000; \$14,000 if age 50 or older). For the year of enrollment, only salary earned from the date of enrollment in the Plan to the year end shall be included in the calculation of maximum deferrals allowable. The annual maximum deferral may be changed upon the approval of the Plan's Board to conform with changes in the Internal Revenue Code.
4. I understand that by deferring wages, I am only deferring payment of Federal income taxes. When I actually receive my distribution, the Plan will withhold federal income tax using the method and tables required under IRS regulations.
5. I understand that participation in the Plan is voluntary and once I elect to join I cannot withdraw my contributions unless I terminate employment, retire or am eligible for an emergency withdrawal or an in-service distribution.
6. I understand that if I suffer an unforeseeable emergency as defined by IRS regulations for 457 plans, I may request the Plan Administrator to distribute a portion of my account necessary to meet the financial emergency.
7. I understand that IRS regulations define an unforeseeable emergency as a severe financial hardship to the participant resulting from a sudden and unexpected illness or accident of the participant or of a dependent of the participant, loss of the participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant.
8. I understand that I may elect to receive an in-service distribution if I have not made deferrals into the Plan for at least 24 months, and the total value of my account does not exceed \$5,000. I also understand that I may not make deferrals under the Plan for one year after receiving an in-service distribution and that only one such distribution is allowed to me while enrolled in the Plan.
9. I understand that there will be a fee charged to cover the administrative costs for Plan operation. The charge, as of July 1, 2000, is a net asset fee of 8 basis points (0.08%) per year. This fee will be charged against total Plan assets each month at the rate of one-twelfth of the annual rate. The rate charged may be increased or decreased upon the approval of the Plan's Board to assure that sufficient funds are available to cover administrative operating costs.
10. I understand that I may submit a change form to increase or decrease my payroll deductions on a monthly basis.
11. I understand that I may submit a change form to change my investment election on a monthly basis.
12. I understand the transfer of fund balances may be made in multiples of 1% of my entire account balance and will be effective on the last day of the calendar month in which the request is received by the Plan's administrator.
13. I understand updates of name changes, address, beneficiary, and beneficiary address are the participant's responsibility.
14. I understand that the Plan's assets are held in trust for the benefit of myself or my beneficiaries. However, neither I nor my beneficiaries will have any property interest in any specific trust asset because of my election to defer compensation under this Plan.
15. I understand that I am responsible to advise the Division of Pensions and Benefits Defined Contribution Plans Unit of my separation from service. This notification must occur at least 20 days prior to the commencement of benefit payments.
16. I understand the earliest payment(s) may commence from the Plan is 27 days after the close of the month in which the event occurs providing the Distribution Request Form is filed timely.
17. I understand that funds deferred under IRS Code 457 plans are not eligible for special five- or ten-year averaging.
18. I understand that if I have any questions about the Plan, I may speak with a counselor at the Plan's offices located at New Jersey Division of Pensions and Benefits, 50 West State St., PO Box 295, Trenton, New Jersey 08625-0295. I may also call the Plan's office at (609)292-3605.